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1. A patent is a right granted to an inventor by the federal government that permits the inventor to exclude others from making, selling or using the invention for a period of time. The patent system is designed to encourage inventions that are unique and useful to society. Congress was given the power to grant patents in the Constitution, and federal statutes and rules govern patents.
2. A copyright is a collection of rights that automatically vest to someone who creates an original work of authorship – like a literary work, song, movie or software. These rights include the right to reproduce the work, to prepare derivative works, to distribute copies, and to perform and display the work publicly.
3. A trademark is a recognizable insignia, phrase, word, or symbol that denotes a specific product and legally differentiates it from all other products of its kind. A trademark exclusively identifies a product as belonging to a specific company and recognizes the company's ownership of the brand.
4. A trade secret is some information that gives a company an advantage over its competitors. Its value lies in the fact that it is not widely known, and making it known would diminish that value. Trade secrets are protected under law, notably by the Lanham Act and Uniform Trade Secrets Act, however there is no formal registration procedure. Protection lasts only as long as the trade secret remains that way, but can last forever if nobody discloses the secret.